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## FISCAL IMPACT REPORT



SPONSOR: Romero DATE TYPED: 2-5-02 HB \_\_\_\_\_

SHORT TITLE: Renewal Terms for Charter Schools SB 204

ANALYST: Segura

### APPROPRIATION

Appropriation Contained		Estimated Additional Impact		Recurring or Non-Rec	Fund Affected
FY02	FY03	FY02	FY03		
	NFI				

(Parenthesis ( ) Indicate Expenditure Decreases)

### SOURCES OF INFORMATION

State Department of Education (SDE)

### SUMMARY

#### Synopsis of Bill

Senate Bill 204 amends the 1999 Charter School Act, Section 22-8B-12 NMSA 1978, Laws 1999, Chapter 281, Section 12.

#### Significant Issues

Currently a charter school may be approved for an initial term of five years and may be renewed for successive periods of five years. Senate Bill 204 proposes that a charter school may be renewed for successive periods of 15 years. Also, approvals of less than 15 years can be agreed to between the charter school and the local board.

### OTHER SUBSTANTIVE ISSUES

According to SDE, charter schools in the State of Arizona can be renewed for periods of 15 years. Having a longer term of renewal might increase the ability of charter schools to raise capital.

RS/njw